IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 26TH SEPTEMBER 2007 / 4TH ASWINA 1929

WP(C).No. 23723 of 2007(Y)

PETITIONER:

VARGHESE JOHN, EVERGREEN ESTATE,
KARAKULAM P.O., NEDUMANGAD,
THIRUVANANTHAPURAM.

BY ADV. SRI.WILSON URMESE
SRI.M.C.ANTONY

RESPONDENTS:
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1. THE CHIEF MANAGER,
KERALA FINANCIAL CORPORATION,
VELLAYAMBALAM, THIRUVANANTHAPURAM - 695 033.

2. THE DEPUTY TAHSILDAR (RR),
KERALA FINANCIAL CORPORATION,
THIRUVANANTHAPURAM.

3. THE PRINCIPAL SECRETARY,
FINANCE DEPARTMENT, GOVT. OF KERALA,
THIRUVANANTHAPURAM.

BY ADV. SRI.L.MOHANAN, SC, KFC
GOVERNMENT PLEADER SRI. I.V.PRAMOD

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 26/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC,J.

W.P (C) No. 23723 of 2007

Dated this the 26th day of September, 2007

J U D G M E N T

The proceedings initiated under the State Financial Corporation Act against the petitioner are under challenge. Petitioner says that all that he is asking for is a breathing time for disposing of his immovable property and liquidating the liability. He makes a positive commitment that the entire dues will be remitted by the end of December, 2007. Petitioner also says that by November, 2007 he will be getting a part of sale consideration which will also be paid in partial discharge of the liability.

2. I heard the Learned Counsel for the respondents also. Having regard to the facts of the case, I dispose of this writ petition directing that the petitioner shall pay an amount of Rs. 5,00,000/- before 15.10.2007 and that a further sum of Rs.10,00,000/- will be paid before 30th November, 2007. The entire balance amount will also be paid to the respondents before 31st December, 2007.

3. In the mean while, the proceedings initiated against the petitioner shall be kept in abeyance. Further, I also direct

that on payment of the first instalment of Rs.5,00,000/- petitioner may approach the respondents and make a representation claiming the benefit of One Time Settlement Scheme in which case the representation will be considered.

If the petitioner commits any default, the respondents will be free to proceed against the petitioner without further notice.

(ANTONY DOMINIC, JUDGE)

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K.THANKAPPAN,J

CRL.A. NO.92 OF 1999

ORDER

25th May, 2007